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Sino Splendid Holdings Limited

中國華泰瑞銀控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8006)

DISCLOSEABLE TRANSACTIONS DISPOSAL OF LISTED SECURITIES

The Board announces that on 17 June 2022, the Group disposed an aggregate of 42,900 Guangzhou Automobile Group Co., Ltd Shares (Shanghai A Shares) on the open market at an aggregate consideration of approximately HK\$855,000 (excluding stamp duty and related expenses).

As certain applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal constitute a discloseable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules.

THE DISPOSAL

On 17 June 2022, the Group disposed an aggregate of 42,900 Guangzhou Automobile Group Co., Ltd Shares (Shanghai A Shares) on the open market at an aggregate consideration of approximately HK\$855,000 (excluding stamp duty and related expenses), which is receivable in cash on settlement.

As the Disposal was conducted in the open market, the identities of the counterparties of the Disposed Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the Disposed Shares are third parties independent of the Company and its connected persons.

Immediately upon settlement of the Disposal, the Group will not hold any Guangzhou Automobile Group Co., Ltd Shares.

INFORMATION ON GUANGZHOU AUTOMOBILE GROUP CO., LTD

Guangzhou Automobile Group Co. Ltd. engages in the research and development, manufacturing, sales and after-sales services of passenger vehicles, commercial vehicles, motorcycles and auto parts. The company's business activities include the import and export of automobile related products, automobile leasing, disassembling, and automobile credit. It also engages in the provision of logistics services, finance leasing, commercial factoring, renewable resources, insurance, insurance brokerage services, and equity investment. The company operates in five segments: Research & Development, Manufacture of Vehicles & Motorcycles, Parts & Components, Commercial Services and Financial Services. The Research & Development

segment is mainly responsible for the groups general development plan of new products and new technology, as well as implementation of material R&D projects. The Manufacturer of Vehicles and Motorcycles segment products include GAC Mitsubishi ASX, Pajero, Outlander, Toyota Camry, Highlander, Yaris L, E'Z, Levin, standard motorcycles, sport bikes and scooters. The Parts and Components segment operates through its subsidiary and its controlling, investee companies and associated companies and Tong Fang Logistics in the upstream and downstream of the automobile industrial chain. The Parts and components segment includes engines, gearboxes, car seats, HVAC systems, auto lamps, automation accessories, redirectors, shock absorbers and accessories. The Financial segment provides financial investment, insurance, insurance broker, financial lease, automobile credit, and other related services. The company was founded on June 6, 1997 and is headquartered in Guangzhou, China.

Set out below is a summary of certain audited consolidated financial information of Guangzhou Automobile Group Co., Ltd. for the two financial years ended 31 December 2021 and 2020 respectively as extracted from the annual report of Guangzhou Automobile Group Co., Ltd. for the year ended 31 December 2021 (the "2021 Annual Report of Guangzhou Automobile Group Co., Ltd."):

| | Year ended | |
|--|-----------------------------|---------------------|
| | 31 December 2021 | 31 December 2020 |
| | <i>RMB' Million</i> | <i>RMB' Million</i> |
| Revenue | 75,676 | 63,157 |
| Profit before income tax | 7,237 | 5,695 |
| Profit attributable to owners of Guangzhou Automobile Group Co. Ltd. | 7,335 | 5,966 |

Based on the 2021 Annual Report of Guangzhou Automobile Group Co., Ltd., the company has an audited net asset value of approximately RMB90,313 million as at 31 December 2021 and approximately RMB84,375 million as at 31 December 2020.

REASONS FOR AND BENEFITS FOR THE DISPOSAL

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in (i) travel media operations with provision of advertising services through the internet and travel magazines, event organizing services and magazine publication; (ii) provision of contents and advertising services in a well-known financial magazine distributed in The People's Republic of China ("PRC") and provision of advertising services through the internet and other media channels; (iii) investment in securities; (iv) money lending and (v) virtual reality business.

The Disposed Shares were acquired by the Group on 5 November 2021 (as disclosed in the announcement of the Company dated 5 November 2021). As a result of the Disposal, the Board considers the Group will realize a book loss of approximately HK\$75,000 for Guangzhou Automobile Group Co., Ltd shares.

For the total amounting of approximately HK\$855,000 being the difference between the consideration received from the Disposal and the aforesaid acquisition cost of Guangzhou Automobile Group Co., Ltd shares (after deducting stamp duty and related expenses), the Group consider that under the unclear atmosphere of the international shares market, the Disposal will enhance the liquidity of the Company and the Group intends to use the proceeds of the Disposal for any further attractive investments when the opportunity arises or for general working capital.

As the Disposal was made in the open market at prevailing market price, the Directors are of the view that the terms of the Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL INFORMATION OF THE GROUP

Based on the audited accounts of the Company, the Group's total equity was approximately HK\$134,547,000 as at 31 December 2021. Total assets amounted to approximately HK\$154,684,000 as at 31 December 2021, of which approximately HK\$37,160,000 was bank balances and cash and approximately HK\$4,250,000 was equity investments at fair value through profit or loss.

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal constitute a disclosable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

| | |
|---------------------|--|
| “Board” | the board of Directors |
| “Company” | Sino Splendid Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange |
| “Director(s)” | director(s) of the Company |
| “Disposal” | disposal of the Disposed Shares by the Group as disclosed in this announcement |
| “Disposed Shares” | an aggregate of 42,900 Guangzhou Automobile Group Co., Ltd Shares (Shanghai A Shares) disposed by the Group |
| “GEM Listing Rules” | The Rules Governing the Listing of Securities on GEM of the Stock Exchange |
| “Group” | the Company and its subsidiaries |

| | |
|---|--|
| “Guangzhou Automobile Group Co., Ltd.” | Guangzhou Automobile Group Co., Ltd., a limited company incorporated in the People’s Republic of China with limited liability whose issued shares are listed on the Shanghai Stock Exchange (stock code: 601238.SH) |
| “Guangzhou Automobile Group Co., Ltd. Group” | Guangzhou Automobile Group Co., Ltd. and its subsidiaries |
| “Guangzhou Automobile Group Co., Ltd. Shares” | ordinary shares in the share capital of Guangzhou Automobile Group Co., Ltd. |
| “Hong Kong” | Hong Kong Special Administrative Region of the People’s Republic of China |
| “Independent Third Party(ies)” | third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the GEM Listing Rules) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “RMB” | Renminbi, the lawful currency of the People’s Republic of China |
| “%” | per cent. |

By Order of the Board
Sino Splendid Holdings Limited
Wang Tao
Executive Director

Hong Kong, 17 June 2022

As at the date of this announcement, the Board comprises Mr. Wang Tao and Mr. Yang Xingan as executive Directors; Ms. Yang Shuyan, Ms. Wang Qingling and Ms. Lee Yim Wah as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.sinosplendid.com.